

House Joint Resolution 2

H-1103

1 Amend the amendment, H-1074, to House Joint  
2 Resolution 2 as follows:  
3 1. Page 1, by striking lines 1 through 36 and  
4 inserting:  
5 <Amend House Joint Resolution 2 as follows:  
6 \_\_\_\_\_. By striking everything after the resolving  
7 clause and inserting:  
8 <Section 1. The following amendment to the  
9 Constitution of the State of Iowa is proposed:  
10 The Constitution of the State of Iowa is amended by  
11 adding the following new section to new Article XIII:  
12 ARTICLE XIII.  
13 TAXPAYERS TRUST FUND  
14 **Taxpayers trust fund. SECTION 1.**  
15 1. A taxpayers trust fund is created within the  
16 treasury to provide tax relief. The maximum balance  
17 of the trust fund shall be established by statute but  
18 shall not be more than one percent of the state's  
19 annual net general revenue.  
20 2. Except for temporary cash flow purposes, moneys  
21 in the taxpayers trust fund shall only be used in  
22 accordance with appropriations or transfers made by the  
23 general assembly to provide tax relief for any of the  
24 following purposes:  
25 a. Personal income tax reduction.  
26 b. Homeowner property tax reduction.  
27 c. Sales tax reduction.  
28 d. Equalization and reduction of rates, through  
29 distribution of state funding, for the additional  
30 property tax levied by school districts that is above  
31 and beyond the funds received by school districts  
32 through the uniform foundation property tax levy and  
33 state foundation aid.  
34 3. The general assembly shall enact laws to  
35 implement this section.  
36 Sec. 2. The foregoing proposed amendment to the  
37 Constitution of the State of Iowa is referred to the  
38 general assembly to be chosen at the next general  
39 election for members of the general assembly, and the  
40 Secretary of State is directed to cause the amendment  
41 to be published for three consecutive months previous  
42 to the date of that election as provided by law.>  
43 \_\_\_\_\_. Title page, by striking lines 1 through 5 and  
44 inserting <A Joint Resolution proposing an amendment to  
45 the Constitution of the State of Iowa relating to state  
46 budgeting by creating a taxpayers trust fund.>>

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HALL of Woodbury